



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
 Wednesday, July 21, 2004  
 (Detail, rounded in millions, may not add to totals)

**TABLE I—Operating Cash Balance**

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,879	\$ 5,885	\$ 6,032	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	7,726	7,342	38,582	27,735
<b>Total Operating Balance .....</b>	<b>\$ 12,606</b>	<b>\$ 13,227</b>	<b>\$ 44,615</b>	<b>\$ 34,960</b>

**TABLE II—Deposits and Withdrawals of Operating Cash**

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
<b>Federal Reserve Account:</b>				<b>Federal Reserve Account:</b>			
Agriculture Loan Repayments (misc) .....	\$ 21	\$ 441	\$ 6,396	Commodity Credit Corporation programs ..	\$ 25	\$ 373	\$ 21,465
Commodity Credit Corporation programs ..	41	667	9,865	Defense Vendor Payments (EFT) .....	846	13,579	191,446
Customs and Certain Excise Taxes .....	160	1,699	21,964	Education Department programs .....	345	2,892	57,895
<b>Deposits by States:</b>				Energy Department programs .....	64	1,323	20,253
Supplemental Security Income .....	0	10	3,464	Federal Employees Insurance Payments ..	94	2,089	32,830
Unemployment .....	61	1,342	25,928	Fed. Highway Administration programs ...	139	2,019	21,587
Education Department programs .....	84	1,299	14,119	Federal Salaries (EFT) .....	173	9,517	107,435
Energy Department programs .....	13	169	4,902	Food and Nutrition Service (misc) .....	61	1,375	19,958
Estate and Gift Taxes .....	136	1,394	19,868	Food Stamps .....	43	1,402	16,841
Federal Reserve Earnings .....	334	1,301	16,289	GSA programs .....	43	1,080	15,631
Foreign Deposits, Military Sales .....	3	1,178	8,974	Health and Human Services Grants (misc)	206	3,339	56,687
FTD's Received (Table IV) .....	3,514	25,929	405,100	Housing and Urban Development programs	113	3,374	41,400
Housing and Urban Development programs	29	356	7,408	Interest on Treasury Securities .....	4	4,359	101,029
Individual Income and Employment				Justice Department programs .....	360	1,935	13,279
Taxes, Not Withheld .....	348	3,672	230,815	Labor Dept. prgms (excl. unemployment) .	36	703	10,526
Interest recd from T&L Depositories .....	0	4	105	Medicaid .....	488	9,142	142,356
Justice Department programs .....	6	137	3,337	Medicare .....	1,231	17,798	237,812
Postal Service .....	344	5,488	79,253	NASA programs .....	38	701	10,133
Public Debt Cash Issues (Table III-B) ....	122	253,725	3,699,728	Postal Service Money Orders and Other ..	189	2,930	39,620
<b>Other Deposits:</b>				Public Debt Cash Redemp. (Table III-B) ..	80	246,536	3,401,077
				Social Security Benefits (EFT) .....	3,499	28,533	312,496
				<b>Temporary Assistance for Needy</b>			
				Families (HHS) .....	22	993	14,575
				Unemployment Insurance Benefits .....	141	1,886	35,839
				Veterans Affairs programs .....	52	1,070	14,992
				<b>Other Withdrawals:</b>			
				Federal Aviation Administration .....	82	361	4,401
				Federal Transit Admin. ....	105	267	1,647
				Transportation Security Admin. (DHS) ..	3	97	1,612
<b>Total Other Deposits .....</b>	<b>0</b>	<b>789</b>	<b>21,191</b>	<b>Unclassified .....</b>	<b>724</b>	<b>18,914</b>	<b>286,192</b>
<b>Change in Balance of Uncollected</b>				<b>Total, Other Withdrawals .....</b>	<b>915</b>	<b>37,979</b>	<b>619,190</b>
Funds (closing balance \$146) .....	-40	-2	-26	Transfers to Depositories .....	1,419	3,218	442,950
Transfers from Depositories .....	4,443	99,397	1,418,277	<b>Total Federal Reserve Account .....</b>	<b>10,625</b>	<b>400,147</b>	<b>5,999,303</b>
<b>Total Federal Reserve Account .....</b>	<b>9,620</b>	<b>398,994</b>	<b>5,996,958</b>	<b>Tax and Loan Note Accounts:</b>			
<b>Tax and Loan Note Accounts:</b>				Transfers to Federal Reserve Account			
FTD's Received (Table IV) .....	3,408	65,323	955,318	(Table V) .....	4,443	99,397	1,418,277
Transfers from Federal Reserve Account				<b>Total Withdrawals (excluding transfers) .....</b>	<b>\$ 9,206</b>	<b>\$ 396,929</b>	<b>\$ 5,556,353</b>
(Table V) .....	1,419	3,218	442,950	<b>Net Change in Operating Cash Balance ....</b>	<b>\$ -621</b>	<b>\$ -32,009</b>	<b>\$ -22,354</b>
Total Tax and Loan Note							
Accounts (Table V) .....	4,827	68,541	1,398,268				
<b>Total Deposits (excluding transfers) .....</b>	<b>\$ 8,585</b>	<b>\$ 364,920</b>	<b>\$ 5,533,999</b>				

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sotn>. For more information regarding this system, please call 202-482-1986.

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TABLE III-A—Public Debt Transactions

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)							
Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 233,700	\$ 2,900,901
Regular Series	\$ 0	\$ 196,373	\$ 2,713,129	Notes	0	0	359,154
Cash Management Series	0	27,001	206,008	Bonds	0	5	20,842
Notes	0	25,002	666,953	Federal Financing Bank	0	0	0
Bonds	0	0	0	Nonmarketable:			
Inflation - Indexed Securities Increment	40	789	5,057	Depository Compensation Security	0	0	28,591
Federal Financing Bank	0	0	0	United States Savings Securities	78	1,012	11,012
Nonmarketable:				Government Account Series	91,773	1,520,727	29,345,990
Depository Compensation Security	0	0	13,600	Domestic Series	0	12	111
United States Savings Securities:				Foreign Series	0	100	5,626
Cash Issue Price	32	522	8,321	State and Local Series	2	11,705	103,029
Interest Increment	0	619	5,890	Other	0	1	401
Government Account Series	88,377	1,513,684	29,538,365				
Domestic Series	0	12	111				
Foreign Series	0	100	1,050				
State and Local Series	90	5,609	110,041				
Other	0	1	596				
Total Issues	\$ 88,539	\$ 1,769,712	\$ 33,269,121	Total Redemptions	\$ 91,853	\$ 1,767,263	\$ 32,775,657
				Net Change in Public Debt Outstanding	\$ -3,315	\$ 2,449	\$ 493,464

TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$ 88,539	\$ 1,769,712	\$ 33,269,121
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	0	852	8,298
Bonds and Notes (-)	0	44	-1,370
Depository Compensation Security (-)	0	0	13,600
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	88,377	1,513,684	29,538,365
Interest Increment on United States Savings Securities (-)	0	619	5,890
Inflation - Indexed Securities Increment	40	789	4,986
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	122	253,725	3,699,728
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	91,853	1,767,263	32,775,657
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	0	0	28,591
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	91,773	1,520,727	29,345,990
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 80	\$ 246,536	\$ 3,401,077

TABLE IV—Federal Tax Deposits

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 8,201	\$ 84,648	\$ 1,163,337
Individual Estimated Income Taxes	2	27	4,645
Railroad Retirement Taxes	12	266	3,225
Excise Taxes	17	3,105	52,758
Corporation Income Taxes	39	5,982	173,506
Federal Unemployment Taxes	19	120	5,856
Estate and Gift Taxes & Misc IRS Rcpts.	2	28	610
Change in Balance of Unclassified Taxes	-855	879	870
Total	\$ 7,436	\$ 95,054	\$ 1,404,807
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	86	1,780	27,262
Collector Depositories	3,428	24,149	377,839
Tax and Loan Accounts	3,408	65,323	955,318
Inter-agency Transfers	514	3,803	44,389

TABLE III-C—Debt Subject to Limit

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,228,678	\$ 4,228,551	\$ 4,218,910	\$ 3,924,090
Intragovernmental Holdings	3,048,106	3,051,547	3,055,425	2,859,230
Total Public Debt				
Outstanding	7,276,784	7,280,098	7,274,335	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	513	513	513	516
Unamortized Discount	44,822	44,855	44,648	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	153	153	147	265
Total Public Debt Subject to Limit	\$ 7,231,602	\$ 7,234,884	\$ 7,229,320	\$ 6,737,642
Statutory Debt Limit	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000	\$ 7,384,000

Act of May 27, 2003, permanently increased the statutory debt limit to \$7,384 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

TABLE V—Tax and Loan Note Accounts by Depository Category

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 64	\$ 309	\$ 6,968	\$ 7,342
Deposits:				
Taxes Received (Table IV)	10	83	3,315	3,408
Transfers to Depositories	9	3	1,408	1,419
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	3,075	3,075
Depository Initiated	2	41	1,325	1,368
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 81	\$ 354	\$ 7,291	\$ 7,726

TABLE VI—Income Tax Refunds Issued

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 2	\$ 2,740	\$ 216,346
Business	57	1,545	48,185